

AGENDA
Board of Trustees Meeting
Public Employees' Retirement Fund
143 W. Market Street, 5th Floor
Indianapolis, Indiana 46204

August 18, 2006
1:00pm-5:00pm

1:00 p.m. Call to Order Regular Session

I. Approve Minutes From June 29, 2006 (Tab 1) **VOTE**

II. Old Business

- Audit Update (Tab 2)

III. Executive Director Report

IV. New Business

- Investments
 - 1. Investments Update (Tab 3)
 - 2. Asset Liability Study Results & Recommendations (Tab 4) **VOTE**
 - 3. Investment Policy Statement Update (Tab 5) **VOTE**
 - 4. Administrative Recommendations (Tab 6) **VOTE**
 - 5. Private Equity Recommendations (Tab 7) **VOTE**

- Benefits
 - 1. Line of Duty Death Benefit
 - 2. Benefits Update (Tab 8)

- Audit & Budget
 - 1. Internal Audit Update (Tab 9)
 - 2. Financial Update (Tab 10)

V. Date of Next Meeting

October 20, 2006 at 1pm

VI. Adjournment